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Cost of housing - how much we pay Canberra, Queanbeyan and Yass

NOTE: This Media Release was revised on Tuesday 14 August 2007 at 12:50pm Canberra Time. Paragraph 4 replaced the word 'week' to 'month'.

Forrest had Canberra's highest rents and mortgage payments, while the least expensive suburb to rent in was Oaks Estate, according to an analysis released today by the Australian Bureau of Statistics (ABS).

Residents of Forrest were paying $416 per week in rental payments and $2,817 per month in housing loan repayments, according to figures from the 2006 Census.

For rentals, the least expensive suburbs were: Oaks Estate ($100 per week), Symonston ($120) and Reid ($122). Of note, Red Hill was one of the ten least expensive suburbs in which to rent, at $200 per week.

For mortgages the least expensive suburbs were: Scullin ($1,200 per month), Charnwood ($1,244) and Florey ($1,250).

Other key findings:

- In the ACT, 29% of dwellings were being rented and 37% were being purchased.
- Queanbeyan residents paid a median weekly rental of $185, which was 29% lower than the ACT.
- The two suburbs paying the highest rent and mortgage payments in Queanbeyan were Jerrabomberra and Karabar; Jerrabomberra's median weekly rental payment was 46% more than the Queanbeyan median.
- Yass Valley residents paid median weekly rental of $150, 42% lower than the ACT, and 19% lower than Queanbeyan.
- The median monthly housing loan repayment in Yass Valley was $1,408, which was 6% lower than the ACT and Queanbeyan.

Full details can be found in the August 2007 issue of *ACT Stats* (cat. no. 1344.8.55.001).

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